



Dillard College of Business Administration

Syllabus: Microeconomic Principles

ECON 2433 Section X40

Summer II, 2021

Online Class

Contact Information:

Instructor: Dr. Sanchari Choudhury

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Contact: sanchari.choudhury@msutexas.edu;

Email me at any “reasonable” time as I am almost “always” available via email

Phone: 940.397.4834

Text:

Hubbard, G., and A. P. O’Brien, *Microeconomics*, 8th Edition, Pearson. (*Required*)

You may choose between buying a hardcover and renting a print book, or just accessing e-book through Pearson. In any condition, you need to have access to the textbook as reading the concepts thoroughly is essential to do well in my course; mere watching lecture videos and/or going through the power point slides will NOT be good enough.

Course Description:

This is an introductory course to microeconomics. This specific branch of economics focuses on studying the decision making process of an individual. This individual may be a consumer or a producer and how their respective decisions interact with each other in various market forms. This also includes the decision making process of the third economic agent, namely government, whose intervention at times may influence the decisions of the other two economic agents mentioned above.

Course Prerequisites:

MATH 1203 (Mathematical Analysis for Business) or MATH 1233 (College Algebra)

Learning Goals:

The general objective of this course is to help students understand fundamental microeconomic concepts like demand, supply, elasticity, revenues, costs, profits, various market structures such as competitive market, monopoly, etc. Additionally, this course will help students to relate and apply microeconomic concepts to real life issues.

A. General Learning Goals:

1. Critical thinking and problem solving: Students will demonstrate their critical and problem-solving abilities by applying principles of microeconomic theory to the solution of problems in quizzes, and exams, or when engaging in group discussions.
2. Communication skills: Students will demonstrate their communication abilities by effectively communicating their interpretations of the applications of microeconomic theory and policies.
3. Social Responsibilities: Students will demonstrate their abilities in intercultural competency, civic knowledge, and the abilities to engage effectively in regional, national, and global economic issues.
4. Personal Responsibilities: Students will demonstrate their abilities in connecting choices, actions, and consequences to economic reasoning and ethical decision-making.
5. Global/multicultural understanding: Students will demonstrate their understanding of the importance of global factors like international trade in the performance of US and other foreign economies.

These general learning goals represent or are related to those established by the Dillard College of Business Administration. The goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us as we improve our curriculum and curriculum delivery.

B. Course Specific Learning Goals:

- Understand the principles behind decision making of an individual
- Gather basic knowledge about production and trade
- Learn about demand and supply in details
- Learn about the role of government in markets
- Understand various market structures and how they compare

Teaching Method:

This is an online class starting on July 5, 2021 and ending on August 5, 2021 as per the 2020-21 academic calendar. Since this is a fast-track course comprising of less than five weeks, the course will be **very intensive**.

The two main modes of learning here are **reading the textbook and watching the lecture videos that I will upload on critical concepts**. Reading the textbook (mentioned earlier) is absolutely **mandatory** to understand every concept thoroughly and perform well in the course because lecture videos cannot possibly include every detail of a concept. Power-point slides on each chapter will also be uploaded on D2L to *assist* your learning. Moreover, you can reach out to me anytime during the week through email (see above under “Contact Information”) if stuck with anything or have any question in mind.

Every week you are expected to finish one module on D2L. Each module consists of understanding three chapters of the textbook and completing an associated quiz on each chapter. Therefore, three quizzes every week. At the end of every week, that is, every Sunday you will be taking an exam

focusing on the three chapters that you have covered in the week. This schedule will be followed for the first four weeks. The last week, that is, on the fifth week you will be doing group presentations via Zoom and upload your recorded presentations and also complete one writing assignment. All the assignments including exams will be conducted through D2L. Instructions of every assignment will be available on D2L as well. Refer to the course schedule provided at the end of the syllabus to get a clear view of the course structure.

Course Policies:

A. Attendance Policy:

Since this is an online class, attendance will be checked through assignment submissions. Missing 3 assignments or an exam from 07/5/2021 to 07/11/2021 will be considered excessive. Students who reach this level of missed assignments will be automatically dropped with a grade of “F” given the university attendance policy. In addition to this, missing 6 assignments during the semester is also excessive; students who reach this level of missed assignments will get a final grade of “F” given the university attendance policy. You may find this information in the Student Handbook and Activities Calendar at [Handbook](#).

B. Other Course Related Policies

Academic Integrity:

As for academic honesty, students must follow the “Student Honor Creed” presented in the [Student Handbook of MSU TX](#) and failure to do so will call for sanctions.

Americans with Disability Act:

Any student who, because of a disability, may require special arrangements in order to meet the requirements of this course should contact the instructor as soon as possible to make necessary arrangements. Students must present appropriate verification from the University’s Disability Support Services (DSS) office to the instructor over email or virtual office hours. Please note that instructors are not allowed to provide any accommodations to a student on the basis of disability until appropriate verification from DSS has been provided by the student. (See the section on “Disability Support Services” in the Student Handbook for reference).

Campus Carry Policy

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University’s webpage at [campus handgun policy](#).

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change with an advanced notice.

Correspondence:

All email correspondence must be conducted using your **Midwestern State University (MSU) email**

only. I will not respond to any question sent from any other email account. It is highly recommended that you regularly monitor your both MSU email account and that of D2L. For your own convenience, I suggest that you link your D2L emails with your MSU email account such that any incoming message to D2L account will get automatically forwarded to your MSU email account. Note, grades will be posted on D2L and on MSU Banner and not sent over email.

Technical Support:

I, as your instructor for an economics class, can only ensure that all the course materials are in working order but beyond that, I cannot provide any technical support to a student's hardware/software problems. For problems related to D2L, a student is recommended to contact [MSU Distance Education](#).

Late Submissions:

For homework (quiz) assignments, I highly recommend students to **not** wait for the last minute to make their submissions. Since this is an entirely online class, we are heavily dependent on technology that may decide to abandon us at a crucial moment. Therefore, start working on assignments in advance. Any late submission needs to get a prior permission from myself and will automatically incur a penalty of ten points unless provided with a compelling reason for the same.

For exams, no make-up exam will be allowed unless a student requests for my approval in advance *and* for compelling reasons. If you miss an exam unexcused, you receive a zero and there is absolutely **no** exception to this policy.

Lastly, if you have any questions or concerns about your grades, bring that to my attention within one week of the homework/exam graded.

Monitoring of Exams:

All exams will be taken on D2L that will require Respondus Lockdown Browser and Webcam monitoring. So, every student is expected to have access to a webcam from the beginning of the semester. However, these monitoring tools are **not** compatible with Chromebook Laptop, Phones and Tablets. iPad can be used but you need to allow it in the setup. Contact [MSU Distance Education](#) to get proper instructions to execute this.

Grading and Evaluation Measures:

Exams: There will be four non-cumulative exams, each of equal weight (12.5% each). So, **50% of your final grade** depends on your performance in the exams. Exams will include only multiple choice questions. Each exam will have 50 multiple choice questions in total. This will mainly test your problem solving ability as you will need to *recognize the concept(s)* embedded in each question and then *apply* that theoretical concept learnt in class to answer the question correctly. There will be hardly any direct question in these exams. So, understanding the materials is the only way to be successful in this course and NOT rote learning.

Homework Assignments/Quizzes: There will altogether be 12 quizzes, each based on a chapter. These assignments will together contribute to **20% of your final grade**. Homework assignments will have only multiple choice questions. Each homework may have 25-45 questions in total. The format of these assignments will be similar to that of the exams. The purpose of these assignments is to

prepare you for the exams. Please note, you will not get the exact same questions in these assignments and exams but will essentially have the same format and/or approach.

Group Presentation: Every student will be *directly* involved in one group presentation in this course. Class will be divided into groups, each consisting of three members or less. Each group will be responsible to give a 10 minute presentation on a topic that will be assigned by myself. *Every member* is expected to talk for three-four minutes in this presentation. After a group uploads its presentation on D2L, every other group is expected to participate through discussions/comments/questions as an “active audience”. To elaborate, you will be graded not just on your performance in your assigned group project but also on your involvement as an audience when other groups have completed their video presentation. **20% of your final grade** will depend on this group presentation(s) where one part will entail your direct involvement (15%) and other will require your participation as an audience (5%). Each topic will involve reading some research or news articles on a particular real life issue and then *critically* establishing its connection with the microeconomic concepts that you will be learning in this course. This project will be evaluating your ability to work in groups, make professional presentations and to critically think about real world issues from a microeconomic perspective. Details about how these presentations will be conducted through D2L are communicated separately on week five module on D2L.

Writing Assignment: Lastly, there will be one writing assignment where both your professional writing skills and critical thinking will be evaluated. You will be assigned to read a latest news article or a research letter directly corresponding to a microeconomic theory learnt in this class. Then you will be writing up your own understanding of the topic/issue *in your own words*. This assignment will constitute of **10% of your final grade**. Detailed instruction about this assignment is communicated on week five module on D2L.

Every student is expected to be in touch with me throughout the semester regarding their performances and grades to avoid any semester end “surprises.”

Grading Scale:

A = 90-100%
B = 80-89%
C = 70-79%
D = 60-69%
F = <60%

Note: Final grades MAY be curved depending on the situation and instructor’s discretion. If a curve is implemented in the current semester, students will be communicated about the same before posting of the final grades.

Class Schedule:

First day of class:	July 5 (Monday)
Last day of class:	August 5 (Thursday)
Last day for “W”:	July 22 (Thursday) by 4 pm (drops after this will receive “F”)
Exam 1:	July 11 (Sunday)
Exam 2:	July 18 (Sunday)
Exam 3:	July 25 (Sunday)
Exam 4:	August 1 (Sunday)

Course Schedule (*tentative*)

Weekly Modules	Chapters	Assignments
Week 1 (July 5 - 11)	<ul style="list-style-type: none"> • 1 (Foundations) • 2 (Economic Models: PPF, Trade and Circular Flow Diagram) • 3 (Demand and Supply) 	<ul style="list-style-type: none"> • Quiz 1: due July 6 (Tuesday by 11:59 pm) • Quiz 2: due July 8 (Thursday by 11:59 pm) • Quiz 3: due July 10 (Saturday by 11:59 pm) • Exam 1: due July 11 (Sunday by 11:59 pm)
Week 2 (July 12 - 18)	<ul style="list-style-type: none"> • 6 (Elasticity) • 4 (Efficiency, Government Price Setting and Tax) • 5 (Externalities and Public Goods) 	<ul style="list-style-type: none"> • Quiz 4: due July 13 (Tuesday by 11:59 pm) • Quiz 5: due July 15 (Thursday by 11:59 pm) • Quiz 6: due July 17 (Saturday by 11:59 pm) • Exam 2: due July 18 (Sunday by 11:59 pm)
Week 3 (July 19 – 25)	<ul style="list-style-type: none"> • 11 (Production and Cost) • 12 (Perfectly Competitive Market) • 15 (Monopoly) 	<ul style="list-style-type: none"> • Quiz 7: due July 20 (Tuesday by 11:59 pm) • Quiz 8: due July 22 (Thursday by 11:59 pm) • Quiz 9: due July 24 (Saturday by 11:59 pm) • Exam 3: due July 25 (Sunday by 11:59 pm)
Week 4 (July 26 – August 1)	<ul style="list-style-type: none"> • 13 (Monopolistic Competition) • 14 (Oligopoly) • 10 (Consumer Choice and Behavior) 	<ul style="list-style-type: none"> • Quiz 10: due July 27 (Tuesday by 11:59 pm) • Quiz 11: due July 29 (Thursday by 11:59 pm) • Quiz 12: due July 31 (Saturday by 11:59 pm)

		<ul style="list-style-type: none"> • Exam 4: due August 1 (Sunday by 11:59 pm)
Week 5 (August 2 – 5)	<ul style="list-style-type: none"> • Review topics like Price Elasticity, Monopoly and Demand-Supply 	<ul style="list-style-type: none"> • Group Presentations (first part: video upload): due August 4 (Wednesday by 11:59 pm) • Group Presentations (second part: discussion): due August 5 (Thursday by 5 pm) • Writing Assignment: due August 5 (Thursday by 5 pm)